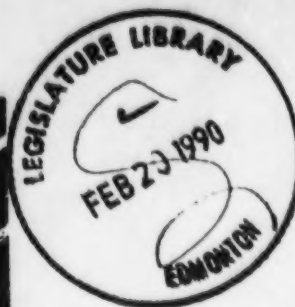
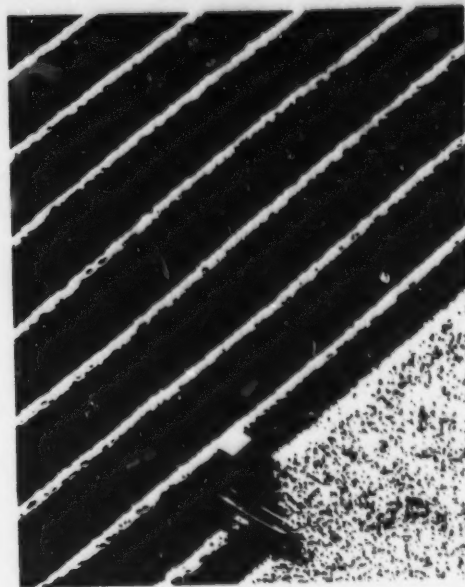


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A L B E R T A
A G R I C U L T U R A L
D E V E L O P M E N T
C O R P O R A T I O N

ANNUAL REPORT

1988 ■ 1989



Alberta
AGRICULTURE

Heritage Fund



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SUMMARY OF ACTIVITIES 1988 - 1989

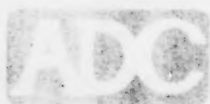
	No.	\$Mil
Direct Farm Loans Authorized	737	\$69.3
Direct Farm Loan Portfolio - March 31, 1989	9,760	912.2
Indexed Deferral Plan - Loans Enroled and Amount Deferred	3,575	30.8
Guaranteed Farm Loans Authorized	6,225	86.5
Guaranteed Farm Loan Portfolio - March 31, 1989	13,471	141.1
Program Incentives Earned	4,905	10.9
Agribusiness Loans Authorized	14	3.0
Agribusiness Loan Portfolio - March 31, 1989	75	12.6

As the Government of
Alberta's agent
responsible for
agricultural financial services,
ADC's mission is:

To foster a sustainable,
profitable agrifood sector in
Alberta by ensuring the
availability and advancing the
productive use of the
financial services necessary to
meet evolving needs.



Farming belongs to all Albertans — today and tomorrow



2

PRESENTATION
TO THE
MINISTER
OF
AGRICULTURE

The Honourable Ernie Isley
Minister of Agriculture

Minister:

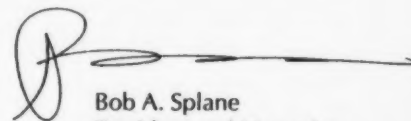
On behalf of the Board of Directors, we are pleased to submit the Sixteenth Annual Report of the Alberta Agricultural Development Corporation.

As required by Section 9 of the Agricultural Development Act (1972), the report contains a summary of the business affairs of the Corporation, a statement of operations and deficit, a statement of changes in financial position and a balance sheet.

Yours truly,



Harold Thornton
Chairman of the Board of
Directors



Bob A. Splane
President and Managing
Director

September 15, 1989

MESSAGE FROM
THE
MINISTER
OF
AGRICULTURE



Government Commitment

Our Government is committed to agriculture in Alberta. The Alberta Agricultural Development Corporation (ADC) plays a key role in our achievement of that commitment.

Serving beginning and developing farmers and agribusinesses since 1972, ADC is the province's primary instrument for financing the intergenerational transfer of the family farm.

Deflated land prices of the mid-80's made it an inopportune time for farmers of retirement age to retire, and depressed commodity prices made it an inopportune time for young people of entry age to enter farming. ADC fostered a responsible level of farm transfers during these less than ideal conditions.

Meeting The Challenges of Agriculture

ADC has successfully met the challenge of the agricultural downturn. Client flexibility options coupled with Government initiatives to all Alberta farmers afforded relief to many borrowers who would not otherwise have been able to continue. Despite the severity of the downturn, over 90% of clients receiving Beginning Farmer Program loans since 1980 are still on the farm.

For those who have not been able to continue, ADC has worked to help facilitate the transition to a new lifestyle, and of those exiting fulltime farming, the majority has been able to continue some involvement in farming.

Leadership In Transition

Prior to the recent provincial election, former Associate Minister of Agriculture, the Honourable Shirley Cripps announced her retirement from public office, and following the election, former Minister of Agriculture, the Honourable Peter Elzinga, was appointed Minister of Economic Development and Trade.

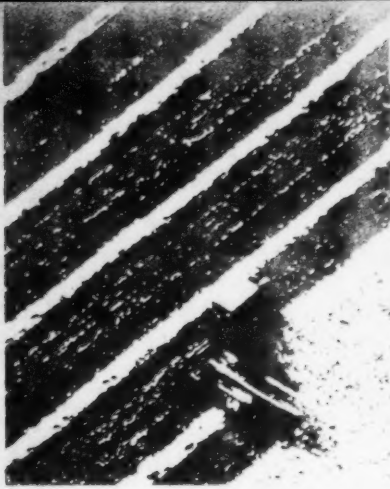
I want to express my gratitude for their leadership and contribution to agriculture and the Corporation. Following in their steps, I will dedicate my efforts to furthering agriculture in Alberta as I oversee the Corporation's policies.

Responding To The Need For Change

A new Chairman of the Board of Directors and a new President and Managing Director were appointed during the year. Under their leadership, ADC has implemented a number of the recommendations received from the public review of the Corporation's role and mandate.

I am particularly pleased with the enhancements to the Beginning Farmer Program, featuring increased flexibility to enter farming in the reality of today's agricultural industry.

ADC organizational and operational changes are fostering a high level of client service within the framework of fiscal responsibility.



The agricultural downturn appears to be reversing. Optimism is higher than it has been for years. This is evidenced at ADC by a significant increase in lending activity in 1989. ADC is responding to changing client needs, positioning itself for the challenge of the 1990's. Our Government continues to give high priority to the agrifood sector in Alberta.

Ernie Isley

Ernie Isley
Minister of Agriculture

1988-89 BOARD COMMITTEES



Back Row L-R

Jacques Dargis; John Richter;
Claude Bishop; Claude Leeks; Bill
Fedeyko; Mel Cameron;
Clarence Goldsmith

Front Row L-R

Claire Carefoot; Bob Splane; Harold
Thornton, Chairman; Brian Heidec-
ker; Judy Pimm

EXECUTIVE COMMITTEE

Harold Thornton*
Claire Carefoot
Bill Fedeyko
John Richter
Bob Splane

AUDIT COMMITTEE

Bill Fedeyko*
Jacques Dargis
Clarence Goldsmith
Claude Leeks
Judy Pimm

CREDIT COMMITTEE

Bob Splane*
Jacques Dargis
Bill Fedeyko
Brian Heidecker
Claude Leeks
Harold Thornton

HUMAN RESOURCES COMMITTEE

Claire Carefoot*
Claude Bishop
Mel Cameron
Brian Heidecker
Bob Splane
Harold Thornton

APPEALS COMMITTEE

John Richter*
Claude Bishop
Mel Cameron
Clarence Goldsmith
Judy Pimm

*Committee Chairperson

MISSION STATEMENT

"To bridge the essential financial services gap between the agrifood and financial sectors, ADC's Board of Directors will advance and implement policies which will:

- assist family-owned farm businesses develop as profitable, self-supporting enterprises;*
- promote value-added processing, the farm service sector and other diversification opportunities; and*

- improve the long-term health of the Alberta agricultural financial services sector.*

ADC will foster a professional environment, striving for excellence in client service by employees, through application of progressive business technology and practices."

CHAIRMAN'S REPORT

The Changing Role Of The Board Of Directors

During the past year, ADC's Board of Directors has assumed a new posture, focusing on the direction of Corporate policy and programs and the quality of client service, while becoming less directly involved in the day-to-day decisions of the Corporation. Board Committees have been organized to more efficiently address areas of responsibility.

An important step in directional planning has been the formalization of a mission statement and corporate philosophy which we are proud to display for the first time in this report.

Enhanced Client Services

The Board is delegating additional decision authority to staff, including frontline field staff. This is a meaningful recognition of the maturity of the Corporation's human resource component, and will result in better delivery of our services. Our staff are the strength of the Corporation - I take this opportunity to thank them for a job well done.

Staying In Touch

A greater emphasis is being placed on two-way communications. The Board is meeting with the public, farm organizations, and financial institutions to ensure that ADC direction and policies reflect emerging needs.

Our Directors represent all regions of the province. They bring broad farm, agribusiness, government and private industry experience to the agricultural finance arena. They are committed to the well-being of agriculture in Alberta. I express my appreciation for their association and their service.

The Future

I feel positive about the future. The farm economy appears to be turning around. As I see the tenacity and entrepreneurship of beginning farmers in Alberta, I think the pioneer spirit is alive and well. The future is in good hands.

Positive changes were made during the past year. 1989-90 will be a year of consolidation of our programs and procedures. The Board of Directors will continue to develop meaningful initiatives in consultation with the private sector to bridge the gaps between agrifood sector needs and agrifinancial services available.



Harold Thornton
Chairman of the Board

CORPORATE PHILOSOPHY

"Our philosophy encompasses the following principles, beliefs and values in conducting our business:

– a commitment to our core values of openness, honesty, fairness, sensitivity and trust in our dealings;

– a commitment to anticipating or recognizing and responding to client needs and opportunities, through advancing innovative programs and services which are cost-effective and delivered on a timely, equitable basis;

– a strong desire to increase the attractiveness of the agrifood sector to private sector financial institutions and investors;

– a recognition that we are in the business of risk, which can be reduced and managed through training, development and the application of sound management practices and skills;

– a fundamental belief in the need for conservation and responsible management of our natural resources and environment;

– a recognition that a very real product of ADC is the specialized knowledge and skills of our human resources."

PRESIDENT'S REPORT

Role And Mandate

At the conclusion of the fiscal year 1988-89, ADC was in the midst of change resulting from the comprehensive review of ADC's role and mandate in agricultural finance in Alberta.

Our stakeholders — ADC clients, employees, provincial elected representatives and the farming community of Alberta — determined that there is an ongoing role for ADC in the province's agrifinancial infrastructure, and we are vigorously adapting to meet those expectations.

Our role has evolved considerably over the 16 years since the Corporation was established. From a modest beginning, we have grown to be the primary lender to beginning farmers in the province. We have also responded to the need for additional counselling and innovative assistance triggered by the decade's agricultural downturn.

Organizational Change

Major changes have been implemented to streamline service delivery. Structurally, we have reduced the number of corporate divisions from six to three and realigned our human resources, including combining the lending, account services and property management functions.

Operational Change

Operational changes to this end include the following:

1. Delegation of operating functions from the Board to management,
2. Prudent delegation of decisions to field staff,
3. Establishing monitoring procedures and an internal audit function,
4. Attendance of Board members at Agricultural Development Committee hearings of loan appeals across the province, and
5. Computerization of a range of functions in the field, and expansion of computer services in head office.

Responding To Changing Times

Unforeseen decreases in commodity prices and land values, and increases in operating expenses left many clients in serious financial difficulty, forcing them to address a challenging problem. The large majority of clients has been very successful in their efforts to meet their obligations. We acknowledge and appreciate their contribution to the solution through their effort and sacrifice. ADC was also forced to address the problem.

We responded with a number of flexibility options, highlighted by the Indexed Deferral Plan. This option allows clients to defer a portion of their annual payment, interest-free, in years of below-average commodity prices until markets recover.

The two-year retroactive feature enabled many grain producers to defer nearly a full payment in 1988-89. As at March 31, 1989, 3,575 accounts (37%) were enrolled in the Indexed Deferral Plan. A number of borrowers accessed the Proportional Quit Claim Option, wherein they returned part of ADC's security, thereby reducing their total debt by a corresponding proportion, while retaining ownership of the home quarter and renting the quit-claimed land for up to five years.

Other flexibility options include the provision of loan guarantees, postponement or discharge of security, restructuring of loans, loan assumptions, and conversion of Alberta Forestry, Lands and Wildlife (FLW) sale agreements to leases.

This assistance to ADC borrowers, when combined with the wide range of initiatives offered by the Government of Alberta, helped in buffering the impact of the agricultural downturn and effectively reduced the number of farmers forced to exit the industry.

Many clients, as well as non-clients, took advantage of peer counselling through the Enterprise Counselling Program to develop workout plans from financial difficulty. During the year, this program was amalgamated with Alberta Agriculture's Farm Consulting Service to form the new Farm Financial Advisory Service. It is administered by Alberta Agriculture and continues to be available to ADC and non-ADC clients alike.

To ADC, serving clients means visits at home with farmers like T. J. and Leeann Wartena, pictured here with Regional Manager Tom McArthur and Loans Officer Garry Kitz



Emerging Needs

In response to emerging needs, changes to the Beginning Farmer Program have been implemented, and are in great demand. The maximum loan amount of \$200,000 may now be borrowed in stages in multiples of \$10,000, over a period of up to 10 years. A greater reliance on off-farm income during the development of the farm unit is recognized in the changes. Land ownership is no longer mandatory in the initial stages of development, and first-year startup costs have been added as an eligible loan purpose. Application of incentives directly to the principal balance is also a new alternative for accelerated equity building. A greater emphasis is now being placed on security, financial management and production management. These enhancements are tailor-made to the needs of today's beginning farmers, and are in direct response to feedback from present and potential clients.

Primary Programs and Services

The Beginning Farmer Program has been and will continue to be ADC's primary program. However, we are reviewing the needs of other developing farmers, and we are increasing our focus on the agribusiness sector. The greatest untapped market in agriculture in Alberta is value-added processing. Excellent developmental opportunities have been identified for adding value to our raw products before export. ADC will be assisting more agri-processing and agri-service businesses that can demonstrate developmental potential.

ADC continues to offer a variety of guaranteed loan programs through commercial banking institutions. These programs are being reviewed with farm organizations and financial institutions with a view to streamlining and updating them.

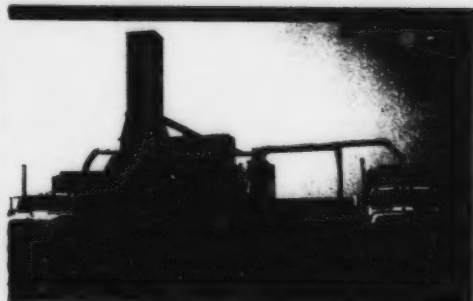
Planning For The Future

Planning, communications, and program evaluation are receiving a high priority as we anticipate and respond to agrifinancial needs in Alberta.

ADC is in the midst of change – change which is positive and constructive. These changes will lead to more timely and efficient program delivery, less red tape, and a structure and service more responsive to the changing needs of farmers and agribusinesses. We are looking forward to being part of the solution to the agricultural challenges of the 1990's.



Bob Splane
President and Managing Director



The economic impact of the food processing industry in Alberta is growing, thanks partly to ADC support. Prairie Aromatic Natural Oils, Ltd. (PANOIL) in Bow Island produces ingredients for food flavoring and fragrance.

DIVISION OVERVIEW

The Operations Division is responsible for the delivery and administration of ADC's Direct and Guaranteed Lending Programs in both the farm and commercial lending areas.

Jim Majeski and Jim Cooper of Commercial and Guaranteed Lending help serve ADC's agribusiness clients.

OPERATIONS DIVISION

HIGHLIGHTS OF ACTIVITIES AND FUTURE PLANS

Farm Lending

One of the Division's goals is to improve client service. During the year, the Division has undergone a major decentralization of functions from the head office to our field offices. Work functions decentralized include account collections, account administration, and the management of property which has been acquired through realization on loan security.

Along with decentralization, a major move was made to delegate lending authority from the head office to the regional offices. Staff were relocated from the head office to the field to handle increased field responsibilities.

Increased delegation of lending and administrative authority to our regional and field offices is planned for 1989-90. We believe client service will be improved with our initiatives in decentralization and delegation of authority.

Agribusiness

In the agribusiness area, ADC has expanded its mandate to include financing businesses involved in value added processing, with particular emphasis on the food processing sector. This has resulted in increased lending. Further increases are anticipated in the next year in support of this new emphasis.





The Year in Review

1988/89 was an extremely challenging year for ADC. Increased lending activity, program changes, continued activity to resolve difficult financial situations, and increased activity in land acquisitions and sales resulted in a very busy year for staff.

Renewed Optimism

The fiscal year 1988/89 saw a significant improvement in grain and oilseed commodity prices, continuing high prices for beef but decreased prices in the hog sector. Government support payments received by producers during the year resulted in strong cash flows for many producers.

A renewed optimism was apparent which resulted in increased lending by ADC, reductions in loan arrears and a reduction in property held for resale.

Direct Farm Loans

Direct Farm loan authorizations for the year increased to 737 loans totalling \$69.3 million. Active and outstanding direct loan assistance to Alberta farmers numbered 9760 accounts totalling \$912 million.

The Beginning Farmer Program (BFP) was the most active program used by our clients. The program provides a 3% interest incentive for the first 5 years of the program. There were 702 BFP loans approved totalling \$65.8 million. At year end, 7,130 accounts were active and outstanding under the program. Of these, 3,693 earned interest incentives of over \$10 million.

Guaranteed Farm Loans

The Corporation guaranteed 6,225 loans totalling \$86.5 million through commercial lenders. Of this amount, 6,145 loans totalling \$82.2 million were guaranteed under the Alberta Farm Development Program. Since the program's inception in April, 1973, ADC has guaranteed nearly 116,000 loans for a grand total of \$1.2 billion.

Restructuring Alternatives

As well as increased new lending activity, the Corporation was very active in providing additional restructuring alternatives to existing clients to improve the long term prospects of their farming operations.

New Initiatives

On April 1, 1988, the Indexed Deferral Plan was introduced. This program, combined with stronger grain prices, led to a significant decline in ADC's direct loan arrears levels. Loans over one year in arrears declined to 8.5% of our portfolio, compared to 11.1% last year.

Account Collections

Although we were not able to resolve all difficult financial situations through our restructuring alternatives, the number of accounts involved in actions to realize on security decreased to 302 accounts from the previous year's total of 349. Of this total, 227 were voluntary settlements and 75 were legal actions.

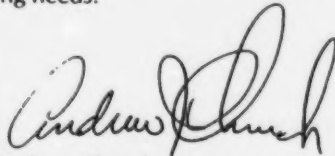
Our continuing efforts in security realizations resulted in increased activity in the acquisition and selling of land. ADC land for resale at year end decreased to 713 quarters from the previous year total of 784 quarters. As a result of a concerted effort on a backlog of accounts experiencing difficulty, the number of quarters obtained by ADC increased during the year to 558 from 537. However, the number of quarters sold significantly increased to 627 from the previous year total of 360.

Challenges For Next Year

We anticipate a high level of lending activity during the coming year. We also expect 1989-90 to be another busy year in the acquisition and selling of land. Our continued emphasis on security realizations will result in ADC acquiring about 600 quarters of land during the year. A relatively strong agricultural economy combined with several initiatives should increase our property sales to about 850 quarters for the year. This should result in the properties for sale decreasing to about 460 quarters at March, 1990.

Better Client Service

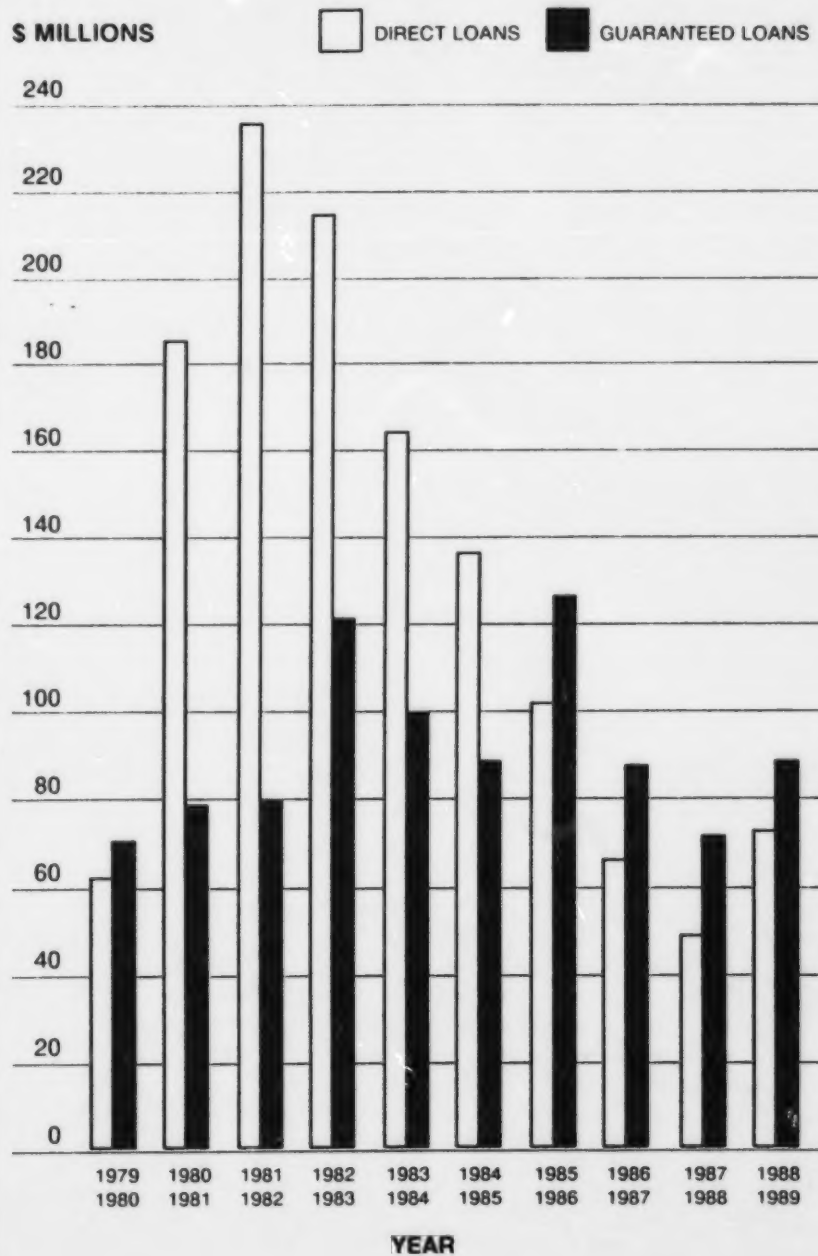
Organizational restructuring and delegation of lending decision authority will result in ADC being able to continue to improve client service and be responsive to financing needs.

A handwritten signature in dark ink, appearing to read "Andrew Church". The signature is fluid and cursive, with a large, stylized initial "A".

Andrew Church
Vice-President, Operations

ADC LENDING ACTIVITY

10 Year Comparison



SUMMARY OF LENDING ACTIVITY

By Major Client Group and Type of
Assistance for the year ended
March 31, 1989

	1988-89		1987-88		Accumulated Authorizations June '72 - March '89		Active & Outstanding March 31, 1989	
	No.	\$Mil	No.	\$Mil	No.	\$Mil	No.	\$Mil
FARM								
Direct Loans								
Beginning Farmer	702	65.8	487	44.9	8,795	1,079.4	7,130	766.6
Developing Farmer	35	3.5	23	2.4	93	9.1	77	7.0
Other	-	-	-	-	5,284	278.6	2,553	138.6
	737	69.3	510	47.3	14,172	1,367.1	*9,760	*912.2
Specific Guaranteed Loans	18	1.8	12	1.0	1,932	84.8	114	7.5
Alberta Farm Development Loans	6,145	82.2	4,574	65.6	115,858	1,211.8	13,301	131.9
Farm Development Guaranteed Loans	62	2.5	81	2.8	403	16.3	56	1.7
Implemented Guaranteed Loans	-	-	-	-	-	-	242	5.1
	6,962	155.8	5,177	116.7	132,365	2,680.0	23,473	1,058.4
AGRIBUSINESS								
Direct Loans	6	1.4	2	1.5	146	76.0	50	7.8
Specific Guaranteed Loans	8	1.6	3	0.6	436	186.0	16	3.1
Implemented Guaranteed Loans	-	-	-	-	-	-	9	1.7
TOTAL	6,976	\$158.8	5,182	\$118.8	132,947	\$2,942.0	23,548	\$1,071.0

*These figures include 113 Farm Purchase Board Loans, with \$0.5 million outstanding

DIRECT FARM LOAN PORTFOLIO

Active and Outstanding Distribution
Analysis as at March 31, 1989

	Beginning Farmer		Developing Farmer		Other		Total	
	No.	\$Mil	No.	\$Mil	No.	\$Mil	No.	\$Mil
BY REGION:								
Lethbridge	1,361	171.4	14	1.7	514	33.3	1,889	206.4
Airdrie	1,020	115.3	16	2.0	349	20.0	1,385	137.3
Red Deer	1,571	169.5	8	0.6	507	28.1	2,086	198.2
Vermilion	1,234	123.0	18	1.3	393	22.6	1,645	146.9
Barrhead	833	84.8	8	0.6	405	18.1	1,246	103.5
Fairview	1,111	102.6	13	0.8	385	16.5	1,509	119.9
TOTAL	7,130	\$766.6	77	\$7.0	2,553	\$138.6	9,760	\$912.2

DIRECT FARM LOAN AUTHORIZATION

*Distribution Analysis for
fiscal years 87-88 and 88-89*

	1988/89		1987/88	
	No.	\$Mil	No.	\$Mil
BY REGION:				
Lethbridge	120	\$14.5	75	\$ 8.5
Airdrie	120	12.5	89	9.5
Red Deer	156	14.9	109	9.9
Vermilion	146	12.3	95	8.0
Barrhead	114	9.0	83	7.1
Fairview	81	6.1	59	4.3
TOTAL	737	\$69.3	510	\$47.3
BY PURPOSE:				
Land	376	\$52.7	239	\$22.2
Equipment & Livestock	103	4.9	82	7.6
Financial Restructure	66	5.5	46	4.3
Buildings	37	1.4	36	3.3
Housing	22	1.4	10	0.9
Other	133	3.4	97	9.0
TOTAL	737	\$69.3	510	\$47.3

GUARANTEED FARM LOAN AUTHORIZATIONS

*Distribution Analysis for the years
ending March 31, 1989 and 1988*

	1988/89		1987/88	
	No.	\$Mil	No.	\$Mil
BY REGION:				
Lethbridge	936	\$17.5	779	\$16.1
Airdrie	543	8.3	381	7.3
Red Deer	1,200	17.9	852	13.2
Vermilion	1,362	15.3	947	10.9
Barrhead	1,364	16.4	1,082	13.3
Fairview	820	11.1	626	8.6
TOTAL	6,225	\$86.5	4,667	\$69.4
BY PURPOSE:				
Equipment/Livestock	4,656	\$55.7	3,235	\$40.5
Operating	743	17.6	761	18.8
Land & Development	396	5.6	279	3.3
Buildings	283	5.3	232	3.5
Other	147	2.3	160	3.3
TOTAL	6,225	\$86.5	4,667	\$69.4

PROGRAM INCENTIVES EARNED

*Distribution Analysis (including
accruals) for the years ending
March 31, 1989 and 1988*

	1988/89		1987/88	
	No.	\$(000's)	No.	\$(000's)
BY REGION:				
Lethbridge	759	\$ 1,922.2	859	\$ 2,879.7
Airdrie	638	1,642.1	667	1,947.2
Red Deer	891	2,118.1	1,034	2,713.6
Vermilion	914	2,006.0	1,043	2,267.4
Barrhead	810	1,609.1	856	1,508.6
Fairview	893	1,592.7	1,060	1,903.1
TOTAL	4,905	\$10,890.2	5,519	\$13,219.6
BY PURPOSE:				
Beginning Farmer	3,693	\$10,314.6	4,118	\$12,471.9
Native Range	(1)	(.1)	-	-
Range/Soil Improvement	1,067	421.0	1,312	610.0
Sheep Incentive	120	74.0	72	54.6
Vegetable Storage	23	73.6	17	83.1
% Rebate on Disaster	3	7.1	-	-
TOTAL	4,905	\$10,890.2	5,519	\$13,219.6

DIVISION OVERVIEW

In order to be more effective and efficient in meeting the needs of our clients, a Planning and Communications Division was established. The existing policy and program development, research and information systems functions have been strengthened and new corporate planning and communications functions created.

Loans officers across the province meet regularly to share ideas, exchange information and learn about changes in the industry.

PLANNING AND COMMUNICATIONS DIVISION

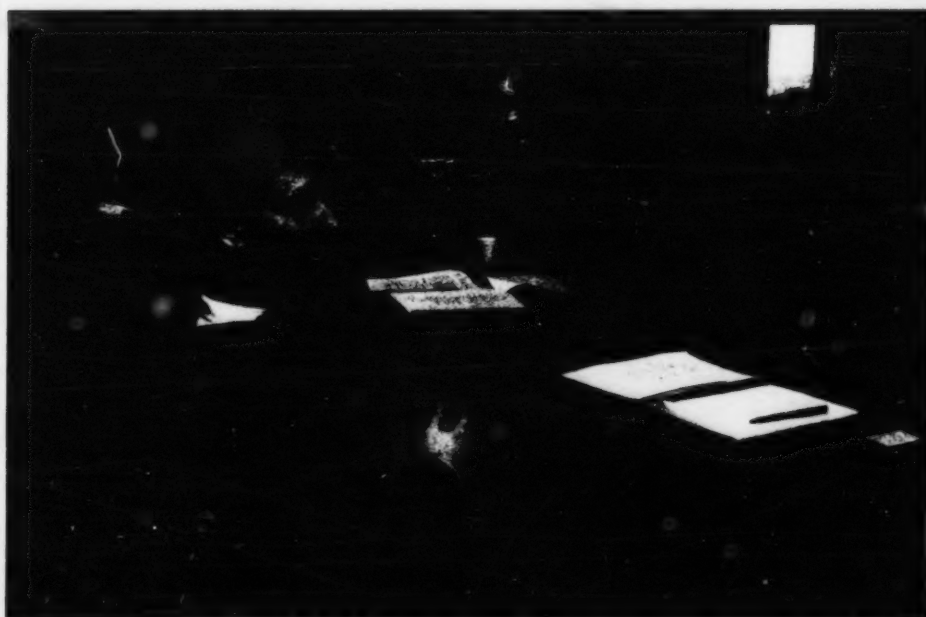
HIGHLIGHTS OF ACTIVITIES AND FUTURE PLANS

Policy and Program Development

The Division assisted the Board of Directors and management in the review and identification of debt restructuring alternatives for use in counselling existing clients and in the review and implementation of the Options and Opportunities Report recommendations, with particular emphasis on required enhancements to the Beginning Farmer Program. This included research and statistical support along with development of policy and program proposals. The agrifinance needs of our clients will continue to be monitored with new policy and program initiatives proposed to respond to the changing needs.

Planning

A corporate planning framework was established with the development of a Corporate Mission Statement, philosophies and long term objectives completed. With the formulation of a five-year Directional Plan completed, the Corporation is now developing three-year strategic and one-year tactical plans which will direct our resources toward the accomplishment of our mission.





Cheryl Grundberg, a Supervisor at ADC's head office in Camrose, supervises clerical work for one of the corporations three divisions.

Communications

Our objective is to strengthen two-way communications with the public and our clients. We want to understand the needs of our clients and want them to be aware of our program objectives and the reasons for the way we conduct our business. During the past year, publications on ADC's programs were revised. Client inquiries were responded to and assistance was provided to staff making presentations to various farm organizations. In the coming year, a comprehensive communications plan will be developed addressing requirements to further improve the Corporation's external and internal communications.

Where possible, the Corporation will be creating opportunities for the public to discuss agrifinance issues with the Board of Directors. In this regard, a Board Tour was arranged for Southern Alberta in the summer of 1989.

Information Systems

Three major automation projects were completed during the year, supporting the implementation of the Index Deferral Plan, and delegation of authority along with decentralization to our 41 field offices. Clients are able to obtain current financial information on an immediate basis at their local ADC office. Corporate wide communications are now frequently carried out electronically as opposed to using the more traditional postal service. In the future, it is anticipated that field staff will expand the use of computers in client counselling, loan assessment and processing. Existing computer systems continued to be maintained in order to meet day to day operating requirements.

A comprehensive Strategic Data Plan will be developed during the next year with a view to further improving client services and information support to management.

Operational Support

Support was provided to the field and head office staff of the Operations Division in the implementation of policies and programs. Loans Officer policy and procedures manuals were updated to reflect delegation of authority and changes to the Beginning Farmer Program. Assistance was provided in implementing changes to the Beginning Farmer Program to ensure consistent and proper interpretation. The next year will see continued support of further delegation of authority, and implementation of program changes along with assistance in automation of Loans Officer activities.

Harold Brown
Vice-President, Planning and Communications

DIVISION OVERVIEW

Responsibilities of this Division include borrower life and property insurance, loan and general accounting, human resources, legal services, and office services related to facilities and supplies. The Treasury and Corporate Secretarial functions are also part of the responsibility of this Division.



Clerical employees like Jody Zeniuk, Insurance Clerk, help ADC respond to its customers quickly and professionally.

ADMINISTRATION DIVISION

HIGHLIGHTS OF ACTIVITIES AND FUTURE PLANS

Insurance Programs

During the past year and continuing into the current year, ADC is reviewing the life insurance and property insurance programs to eliminate unnecessary "red tape" while maintaining the basic objective of adequate protection for borrowers, for families of those borrowers and for the funds which ADC has lent to those borrowers. During 1989, we will complete a review of the costs and benefits of adding disability insurance to our life insurance plan, and anticipate that we will be adding disability coverage for our borrowers.

Human Resources

During 1988-89, we have reorganized and decentralized our Corporate structure so that we can deliver our services and make decisions on most loan applications in our regional and district offices. As a result, many of our staff have seen their jobs change quite significantly and a number of people were relocated in order to improve client service. As we establish the necessary monitoring systems to control the quality and consistency of our services, we will be delegating additional decision making to our district staff. We expect our clients will continue to notice improvements in our service to them.

Concurrent with reorganization, we are emphasizing staff training in order to keep pace with current technology and efficient practices in the industry. Our goal is to be as helpful to our clients as possible and to make our specialized knowledge and skills readily available to them.

Reports to Borrowers

Our mortgage accounting has become quite complex with the addition of the Indexed Deferral Plan, which enables clients to defer part of their payments during years of low commodity prices, our flexible program options, and our existing programs including incentives to beginning farmers. Our information reports to borrowers contain information on these features and we strive to make these reports as easy to follow as possible. Input received from clients and others who use these reports has contributed to our effort to constantly improve the readability and usefulness of these reports.

Dave Schurman
Vice-President, Administration

AUDITOR'S REPORT

ALBERTA AGRICULTURAL
DEVELOPMENT CORPORATION
FINANCIAL STATEMENTS

MARCH 31, 1989

To the Board of Directors
Alberta Agricultural Development Corporation

I have examined the balance sheet of the Alberta Agricultural Development Corporation as at March 31, 1989 and the statements of operations and deficit, and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1989 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Donald D. Salmon

Donald D. Salmon
FCA
Auditor General

Edmonton, Alberta
June 22, 1989

**ALBERTA
AGRICULTURAL
DEVELOPMENT
CORPORATION**

**BALANCE SHEET
AS AT MARCH 31, 1989
(thousands of dollars)**

ASSETS

	1989	1988
Cash	\$32,619	\$16,240
Accounts receivable	440	34
Guarantee implementations receivable (Note 5)	1,185	1,338
Loans and accrued interest receivable (Note 6)	896,965	900,675
Property held for sale (Note 7)	28,139	26,916
Other assets (Note 8)	3,100	3,100
Fixed assets (Note 9)	1,974	1,741
	<u>\$964,422</u>	<u>\$950,044</u>

LIABILITIES AND DEFICIT

Liabilities:		
Accounts payable, Province of Alberta	\$18,779	\$19,445
Accounts payable, other	632	905
Guarantees payable	1,154	765
Provision for losses on loan guarantees (Note 10)	2,888	6,100
Accrued incentives	5,105	6,032
Debentures payable (Note 12)	1,033,380	1,016,920
	<u>1,061,938</u>	<u>1,050,167</u>
Deficit (Note 3)	(97,516)	(100,123)
	<u>\$964,422</u>	<u>\$950,044</u>

APPROVED BY THE BOARD:


Director


Director

OFFICE OF THE AUDITOR GENERAL

The accompanying notes are part
of these financial statements.

ALBERTA
AGRICULTURAL
DEVELOPMENT
CORPORATION

STATEMENT OF OPERATIONS
AND DEFICIT
FOR THE YEAR ENDED
MARCH 31, 1989
(thousands of dollars)

	1989	1988
Interest expense on debentures	\$109,962	\$113,947
Farm loan incentives, Schedule 2	<u>10,890</u>	<u>13,220</u>
	120,852	127,167
Interest revenue	<u>83,345</u>	<u>89,865</u>
Net interest assistance	37,507	37,302
Expenses:		
Operating, Schedule 1	9,889	9,658
Provision for doubtful accounts and for losses on realization of assets (Note 10)	<u>21,049</u>	<u>42,061</u>
Operating loss	68,445	89,021
Contribution by the Province of Alberta (Note 3)	<u>71,052</u>	<u>55,807</u>
Net income (loss) for the year	2,607	(33,214)
Deficit at beginning of year	<u>(100,123)</u>	<u>(66,909)</u>
Deficit at end of year (Note 3)	<u><u>\$(97,516)</u></u>	<u><u>\$(100,123)</u></u>

OFFICE OF THE AUDITOR GENERAL

**ALBERTA
AGRICULTURAL
DEVELOPMENT
CORPORATION**

**STATEMENT OF CHANGES IN
FINANCIAL POSITION
FOR THE YEAR ENDED
MARCH 31, 1989
(thousands of dollars)**

	1989	1988
Operating activities:		
Operating loss	\$(68,445)	\$(89,021)
Items not affecting cash:		
Depreciation	627	521
Gain (loss) on sale of fixed assets	8	(13)
Provision for doubtful accounts and for losses on realization of assets	21,049	42,061
	<u>(46,761)</u>	<u>(46,452)</u>
Decrease (increase) in accounts receivable	(406)	35
Recoveries on implemented guarantees receivable	246	444
Decrease in accounts payable, Province of Alberta	(666)	(1,599)
Decrease in accounts payable, other	(273)	(98)
Decrease in accrued interest on loans receivable and other	2,377	1,341
Decrease in accrued incentives	(927)	(1,889)
Property held for sale:		
Rental revenue	1,002	251
Protective payments	(1,899)	(1,324)
Proceeds from sale of properties	28,010	15,928
Repayments of principal on loans receivable	19,945	19,858
Loan disbursements	(66,943)	(46,042)
Claims paid to lenders on guaranteed loans	(2,470)	(3,295)
Investment in preferred shares	(1,500)	(3,000)
Net additions to fixed assets	(868)	(390)
	<u>(71,133)</u>	<u>(66,232)</u>
Financing activities:		
Proceeds from issue of debentures	47,000	41,000
Contributions by Province of Alberta	71,052	55,807
Repayment of principal on debentures	(30,540)	(27,840)
	<u>87,512</u>	<u>68,967</u>
Increase in cash	<u>16,379</u>	<u>2,735</u>
Cash at beginning of year	<u>16,240</u>	<u>13,505</u>
Cash at end of year	<u><u>\$32,619</u></u>	<u><u>\$16,240</u></u>

**ALBERTA
AGRICULTURAL
DEVELOPMENT
CORPORATION**

NOTES TO THE FINANCIAL
STATEMENTS
MARCH 31, 1989

Note 1 Authority

The Alberta Agricultural Development Corporation operates under the authority of the Agricultural Development Act, Chapter A-7, Revised Statutes of Alberta 1980, as amended.

Note 2 Summary of Significant Accounting Policies and Reporting Practices

(a) Fixed Assets and Depreciation

Fixed assets are recorded at cost. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

Office equipment	- 10 years
Electronic data processing systems	- 5 years

(b) Property Held for Sale

Property held for sale is recorded at the lower of cost and estimated net realizable value. Cost is comprised of the balance of the loan at the date on which the Corporation obtains title to the property plus subsequent disbursements related to the property less any revenues or lease payments received and any related allowance for losses on realization.

(c) Interest Revenue

Interest revenue is recorded on the accrual basis on loans receivable, including those loans which are significantly in arrears. Interest revenue recognized on accounts significantly in arrears is offset by a corresponding increase in the provision for doubtful accounts.

Note 3 Financial Structure

(a) The Corporation's loans are funded through the issue of debentures to the Alberta Heritage Savings Trust Fund. The Corporation's operations are funded by contributions from the General Revenue Fund of the Province of Alberta. Effective April 1, 1986, the General Revenue Fund provides funding for the provision for doubtful accounts and for losses on realization of assets only to the extent that cash is required. At March 31, 1989, the deficit of \$97,516,000 (1988 \$100,123,000) is substantially the result of provisions which are not yet funded.

(b) Certain office accommodation and field support costs are provided by the Province of Alberta and accordingly these costs are not reflected in these financial statements.

Note 4 Indexed Deferral Plan

Effective April 1, 1988, the Corporation implemented the Indexed Deferral Plan which allows for certain portions of loan balances to be deferred, with repayment terms based on commodity price indices. Interest is not charged on amounts deferred under this plan.

Note 5 Guarantee Implementations Receivable

Guarantee implementations receivable are of a demand nature and consist of payments made to financial institutions for loans made by them under the Corporation's guarantee which have subsequently gone into default.

	1989	1988
	(thousands of dollars)	
Guarantee implementations receivable	\$6,705	\$7,571
Related accrued interest	1,195	1,394
	<u>7,900</u>	<u>8,965</u>
Less: Allowance for doubtful accounts (Note 10)	6,715	7,627
	<u>\$1,185</u>	<u>\$1,338</u>

Note 6 Loans and Accrued Interest Receivable

Loans are secured by agreements for sale and by mortgages. Assuming that options to renew will be exercised when applicable, loans are repayable in instalments due as follows:

	1989	1988
	(thousands of dollars)	
Arrears of principal and interest	\$36,034	\$50,070
Prepaid balances	(15,611)	(6,745)
Principal due in:		
1 year	29,903	24,652
2 years	29,872	27,420
3 years	31,242	30,112
4 years	33,044	31,495
5 years	34,918	32,988
6 - 10 years	204,855	194,761
Over 10 years	507,761	556,398
Amounts deferred under the Indexed Deferral Plan (Note 4)	30,798	—
	<u>922,816</u>	<u>941,151</u>
Plus: Accrued interest	38,628	41,691
	<u>961,444</u>	<u>982,842</u>
Less: Allowance for doubtful accounts (Note 10)	64,479	82,167
	<u>\$896,965</u>	<u>\$900,675</u>

Note 7 Property Held For Sale

Properties have been acquired as a result of foreclosures, quit claims and other actions and consist mainly of land.

	1989	1988
	(thousands of dollars)	
Cost of properties	\$73,858	\$88,694
Allowance for losses on realization (Note 10)	45,719	61,778
Estimated net realizable value	<u>\$28,139</u>	<u>\$26,916</u>

Note 8 Other Assets

	1989	1988
	(thousands of dollars)	
Unlisted preferred shares acquired as a result of security action	\$13,600	\$12,100
Less: Allowance for losses on realization (Note 10)	10,500	9,000
	<u>\$ 3,100</u>	<u>\$3,100</u>

Note 9 Fixed Assets

Fixed assets are comprised of the following:

	Cost	Accumulated Depreciation	Net Book Value	
			1989	1988
		(thousands of dollars)		
Office equipment	\$278	\$144	\$134	\$145
Electronic data processing systems	3,326	1,486	1,840	1,596
	<u>\$3,604</u>	<u>\$1,630</u>	<u>\$1,974</u>	<u>\$1,741</u>

Note 10 Allowance for Doubtful Accounts and for Losses on Realization of Assets

	Loans	Guarantee Implemen- tations	Property for Sale	Other Assets	Loan Guarantees	Total
	(thousands of dollars)					
Allowance at beginning of year	\$ 82,167	\$ 7,627	\$ 61,778	\$ 9,000	\$ 6,100	\$166,672
Write offs	(6,695)	(3,251)	(47,474)	—	—	(57,420)
	75,472	4,376	14,304	9,000	6,100	109,252
Transfers to property for sale	(31,251)	(171)	31,422	—	—	—
Increase (decrease) in allowance	20,258	2,510	(7)	1,500	(3,212)	21,049
Allowance at end of year	<u>\$ 64,479</u>	<u>\$6,715</u>	<u>\$45,719</u>	<u>\$10,500</u>	<u>\$ 2,888</u>	<u>\$130,301</u>

Note 11 Lambco

Pursuant to an agreement between Lamb Processors Co-op Ltd. ("Lambco"), the Province of Alberta and the Corporation, the Corporation acquired the net assets and business of the Co-op. The Corporation has since provided operating advances to Lambco in accordance with the agreement, all of which have been repaid. The agreement provides that the Province will indemnify the Corporation for any losses which might be incurred on disposal of Lambco. Any disposal proceeds in excess of any operating advances to Lambco will be payable to the Province, and therefore the financial statements of Lambco are not consolidated in the financial statements of the Corporation.

Summary financial information for Lambco is as follows:

	1989	1988
	(thousands of dollars)	
Assets	<u>\$3,669</u>	<u>\$2,924</u>
Liabilities	<u>\$1,754</u>	<u>\$1,792</u>
Equity		
Beginning of year	\$1,132	\$1,002
Net income for the year	783	130
End of year	<u>\$1,915</u>	<u>\$1,132</u>

Note 12 Debentures Payable

Debentures payable to the Province of Alberta are as follows:

Series	Year of Maturity	Weighted Average Interest Rate	March 31	
			Principal Outstanding	
			1989	1988
(thousands of dollars)				
A	2004	9.94%	\$120,660	\$125,460
B	2004 - 2005	13.01	31,200	32,400
C	2005	11.22	64,800	67,200
D	2006	9.95	123,900	128,400
E	2006 - 2007	9.89	170,040	176,040
F	2007 - 2009	10.94	243,900	250,600
G	2009 - 2010	13.54	89,240	91,180
H	2010 - 2011	10.52	102,460	104,640
I	2012 - 2013	10.76	40,180	41,000
J	2009	10.83	47,000	—
			\$1,033,380	\$1,016,920

The interest rates on debentures are fixed for five year periods and repayments are by annual principal instalments over the life of the debentures.

Principal repayments due in each of the next five years are as follows:

Year ended	March 31, 1990	\$34,192
	1991	35,862
	1992	38,541
	1993	40,760
	1994	43,161

Note 13 Contingencies and Commitments

The Corporation has the following contingencies and commitments:

	1989	1988
(thousands of dollars)		
Loan guarantees and other contingencies	<u>\$53,481</u>	<u>\$57,952</u>
Estimated farm loan incentives over the next five years on existing loans	\$24,725	\$33,788
Approved, undisbursed loans	<u>13,111</u>	<u>12,923</u>
Total commitments	<u>\$37,836</u>	<u>\$46,711</u>

The Province of Alberta indemnifies the Corporation for any losses which might be incurred on loan guarantees.

Note 14 Comparative Figures

The 1988 figures have been reclassified where necessary to conform to 1989 presentation.

**ALBERTA
AGRICULTURAL
DEVELOPMENT
CORPORATION**

Schedule 1

**SCHEDULE OF OPERATING EXPENSES
FOR THE YEAR ENDED MARCH 31, 1989**

	1989	1988
	(thousands of dollars)	
Salaries and wages	\$6,295	\$6,047
Employee benefits	816	787
Travel	712	653
Depreciation	627	521
Data processing	375	441
Directors' fees	221	238
Equipment rental and repair	146	144
Stationery and office supplies	146	99
Professional fees	134	87
Legal	124	99
Telecommunications	81	115
Postage, freight and express	58	70
Equipment purchases	49	36
Printing and binding	37	40
Meetings and conferences	27	21
Advertising	21	13
Counsellor fees	17	30
Role and mandate review	3	217
	<u>\$9,889</u>	<u>\$9,658</u>

Schedule 2

**SCHEDULE OF FARM LOAN INCENTIVES
FOR THE YEAR ENDED MARCH 31, 1989**

	1989	1988
	(thousands of dollars)	
Beginning farmer program	\$10,314	\$12,472
Alberta farm development loan programs:		
Range and soil improvement program	421	610
Vegetable and potato storage program	74	83
Sheep producers incentive program	74	55
Other	7	--
	<u>\$10,890</u>	<u>\$13,220</u>

PROGRAMS AND SERVICES OFFERED

DIRECT FARM LOAN PROGRAMS

1. Beginning Farmer Program
2. Developing Farmer Program

Under these programs, the Corporation determines whether or not the loan will be made, and provides loan funds directly to the borrower.

FARM LOAN GUARANTEE PROGRAMS

1. Specific Guarantee Program
2. Alberta Farm Development Loan (A.F.D.L.) Program

Under these two programs, there are three incentive programs which assist farmers to improve net farm income by promoting increased efficiency and productivity:

- Range and Soil Improvement Program
- Sheep Producers' Incentive Program
- Vegetable and Potato Storage Program

3. Farm Development Guarantee

Under the Specific Guarantee Program, ADC determines whether or not the loan will be made, and the borrower finds another lender who will advance loan funds. Under all other guarantee programs, the lender determines whether or not the loan will be made, as well as advancing loan funds.

OTHER FARM LOANS PROGRAMS

1. Disaster Assistance Loan Program

AGRIBUSINESS LOAN PROGRAM

Guaranteed and direct loans are available under this program to assist in the establishment and expansion of food processing, agribusiness and the farm service sector in Alberta.

ADC acts as a primary lender for beginning farmers. For all other borrowers, ADC must be assured there are not other reasonable sources of financing available.

CORPORATE PHILOSOPHY

"Because the successful delivery of our programs and services to our clients depends upon the attitude and commitment of all individuals representing ADC, we are committed to:

- encouraging better ways to do the right things with a minimum of red tape;*
- respecting human dignity and treating people in a just and considerate manner;*
- stimulating a climate for excellence in all areas, for creativity, for innovation and for an understanding that errors can provide a constructive learning experience;*
- furnishing an efficient work environment; and*
- recognizing employee contributions through advancement, remuneration and rewards, which are based on performance."*

BOARD OF DIRECTORS

Harold Thornton, Chairman	Calgary
Claude Bishop	Medicine Hat
Melvin Cameron	Edmonton
Claire Carefoot	Olds
Jacques Dargis	St. Vincent
Bill Fedeyko	High Level
Clarence Goldsmith	Clandonald
Brian Heidecker	Coronation
Claude Leeks	Barnwell
Judy Pimm	Grimshaw
John Richter	Beiseker
Bob Splane	Ardrossan



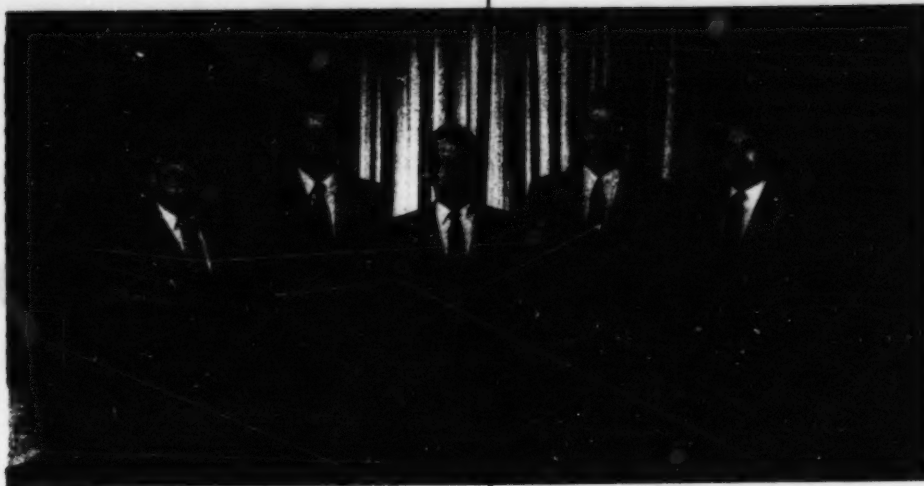
Back Row L-R

Jacques Dargis; John Richter; Claude Bishop; Claude Leeks; Bill Fedeyko; Mel Cameron; Clarence Goldsmith

Front Row L-R

Claire Carefoot; Bob Splane; Harold Thornton, Chairman; Brian Heidecker; Judy Pimm

CORPORATE OFFICERS



L to R:

Harold Brown, VP, Planning and Communications; Dave Schurman, VP, Administration; Bob Splane, Pres. and Managing Director; Andrew Church, VP, Operations; John Bohach, Mgr, Internal Audit

EXECUTIVE OFFICERS:

President and Managing Director *Bob Splane*
Vice President, Operations *Andrew Church*
Vice President, Planning and Communications *Harold Brown*
Vice President, Administration *Dave Schurman*
Manager, Internal Audit *John Bohach*

OPERATIONS

Area Manager, North Operations *Frank Blush*
Area Manager, South Operations *Randy Niven*
Regional Manager, Fairview *Trevor Davies*
Regional Manager, Barrhead *John Strand*
Regional Manager, Vermilion *Tom McArthur*
Regional Manager, Red Deer *Ken Friesen*
Regional Manager, Airdrie *Peter Nielsen*
Regional Manager, Lethbridge *Gordon Bruins*
Senior Manager, Head Office Operations *Herb Andersen*
Manager, Commercial and Guaranteed Lending *Tim Heavenor*
Manager, Security Actions *Bill Gialet*

PLANNING and COMMUNICATIONS

Senior Manager, Planning and Systems *Bob Spiller*
Senior Manager, Communications and Operational Support *Dave Pilling*

ADMINISTRATION

Legal Counsel *Nestor Nychka*
Legal Counsel *Greg Scott*
Manager, Human Resources *Bill Lenius*
Controller *Don Rebus*

HEAD OFFICE

Alberta Agricultural Development
Corporation
4910 - 52 Street, Bag 5000,
Camrose, Alberta
T4V 4E8
Telephone (403) 679-1311

FIELD OFFICES

REGION I - LETHBRIDGE

REGIONAL OFFICE	Agriculture Centre Lethbridge, Alberta T1J 4C7	381-5102
DISTRICT OFFICES		
Brooks	Room 109, Provincial Building 220 - 4 Avenue West Box 788, Brooks, Alberta T0J 0J0	362-1212
Cardston	Provincial Building 576 Main Street Box 670, Cardston, Alberta T0K 0K0	653-4848
Claresholm	Provincial Building Claresholm, Alberta T0L 0T0	625-2533
Lethbridge	#105 Noma Place 1410 Mayor Magrath Drive, South Lethbridge, Alberta T1K 2R3	382-4378
Medicine Hat	Room 104, Provincial Building, 770 - 6th Street, S.W. Medicine Hat, Alberta T1A 4J6	529-3616
Taber	Administration Building Taber, Alberta T0K 2G0	223-7908
Vulcan	County Building 102 Centre Street, Vulcan, Alberta T0L 2B0	485-2236

REGION II - AIRDRIE

REGIONAL OFFICE	Agriculture Regional Centre 917 Irricana Road, Airdrie, Alberta T0M 0B0	948-8522
DISTRICT OFFICES		
Calgary	M.D. of Rocky View Building 911 - 32 Avenue N.E. Calgary, Alberta T2E 6X6	297-6281
Drumheller	Provincial Building 201 Centre Street Box 2319, Drumheller, Alberta T0J 0Y0	823-5740

Hanna	Provincial Building 401 Centre Street Hanna, Alberta T0J 1P0	854-5500
Olds	Provincial Building 5030 - 50 Street, Olds, Alberta T0M 1P0	556-4220
Three Hills	Provincial Building 160 - 3rd Avenue South Box 790, Three Hills, Alberta T0M 2A0	443-8525

REGION III - RED DEER

REGIONAL OFFICE	3rd Floor Provincial Building 4920 - 51 Street, Red Deer, Alberta T4N 6K8	340-5326
DISTRICT OFFICES		
Camrose	District Extension Office 4909C - 48 Street, Camrose, Alberta T4V 1L7	679-1229
Lacombe	Agricultural Building 5718 - 56 Avenue, Bag 47 Lacombe, Alberta T0C 1S0	782-3301
Red Deer	Main Floor Provincial Building 4920 - 51 Street, Red Deer, Alberta T4N 6K8	340-5364
Stettler	Room 101, Provincial Building 4809 - 48 Street, Bag 600, Stettler, Alberta T0C 2L0	742-7500
Wetaskiwin	Provincial Building 5201 - 50 Avenue, Wetaskiwin, Alberta T9A 0S7	352-1243

REGION IV - VERMILION

REGIONAL OFFICE	2nd Floor, Provincial Building 4701 - 52 Street, Box 330, Vermilion, Alberta T0B 4M0	853-8109
DISTRICT OFFICES		
Bonnyville	Provincial Building 4904 - 50 Avenue Box 5160, Bonnyville, Alberta T9N 2G4	826-3388
Smoky Lake	Provincial Building Wheatland Avenue & Willow Creek St. Box 70, Smoky Lake, Alberta T0A 3C0	656-3613

St. Paul	Adray Building (East) 4444 - 50 Avenue Box 188, St. Paul, Alberta T0A 3A0	645-6301
Two Hills	Provincial Building 4909 Diefenbaker Ave. Box 487, Two Hills, Alberta T0B 4K0	657-3311
Vegreville	Provincial Building 4809 - 50 Street, Box 519, Vegreville, Alberta T0B 4L0	632-5400
Vermilion	1st Floor, Provincial Building 4701 - 52 Street, Box 600, Vermilion, Alberta T0B 4M0	853-8101
Wainwright	Provincial Building 810 - 14 Avenue, Box 459 Wainwright, Alberta T0B 4P0	842-7540

REGION V - BARRHEAD

REGIONAL OFFICE	Provincial Building 6203 - 49 Street, Box 850, Barrhead, Alberta T0G 0E0	674-8258
DISTRICT OFFICES		
Athabasca	Room 203, Provincial Building 4901 - 50 Street, Box 48, Athabasca, Alberta T0G 0B0	675-2252
Barrhead	Provincial Building 6203 - 49 Street, Box 850, Barrhead, Alberta T0G 0E0	674-8213
Edmonton	2nd Floor 427-2450 6903 - 116 Street, Edmonton, Alberta T6H 4P2	
Evansburg	Provincial Building Evansburg, Alberta T0E 0T0	727-3673
Westlock	Provincial Building 10003 - 100 Street, Westlock, Alberta T0G 2L0	349-4465

REGION VI - FAIRVIEW

REGIONAL OFFICE	Room 234, Provincial Building 109 Street, 102 Avenue, Box 7777, Fairview, Alberta T0H 1L0	835-4975
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DISTRICT OFFICES

Fairview	Room 234, Provincial Building 109 Street, 102 Avenue, Box 7777, Fairview, Alberta T0H 1L0	835-4975
Falher	M.D. Building, Main Street, Falher, Alberta T0H 1M0	837-2211
Fort Vermilion	2nd Floor, Administrative Bldg. Experimental Farm Box 40, Ft. Vermilion, Alberta T0H 1N0	927-3712
Grande Prairie	Room 3101, Provincial Building 10320 - 99 Street, Grande Prairie, Alberta T8V 6J4	538-5280
Peace River	Provincial Building 9621 - 96 Avenue, Bag 900, Box 19 Peace River, Alberta T0H 2X0	624-6170
Spirit River	4602 - 50 Street, Box 189, Spirit River, Alberta T0H 3G0	864-3597